

Generating Business Ideas - Discovering an Opportunity

Is Entrepreneurship for You?

- 1.) If you were to pursue a Business Opportunity today, what **Business Ownership Entry** would be most appropriate for you to pursue. Reference the categories and characteristics discussed in class to support your response. Be specific.
- 2.) What are some of the characteristics (Identify at least 5) that you have to have that will be necessary to start your own business? Explain how you possess those characteristics by providing past experiences and/or examples that supports the characteristic.

http://archive.sba.gov/smallbusinessplanner/plan/getready/serv_sbplanner_plan_whatittake.html

Your Business Idea

1. Identify 5 Problems, Needs for improvements, or Idea that you recognize in the DSM Area.
- 2.) **For each Problem, Need for Improvement, Need/Want or Idea describe:**
 - How did you identify the issue, the circumstance, or what you recognized to be the opportunity. (**Think, Observe, Listen**)
 - What group of people or area has the problem, need for improvement, need/want or idea? Explain and be detailed in your response.
 - Describe each of the **Problem, Need for Improvement, Need/Want or Idea** in detail to help you determine possible solutions.
- 3.) Identify a possible solution for each of the 5 **Problem, Need for Improvement, Need/Want or Idea** you identified. Explain how it is a solution.
- 4.) For each identified solution, do you feel it has the ability to be a legitimate Business idea. Explain whether yes or no, and provide reasoning and examples of support for your response. Make sure to reference our discussions on why it is sustainable.
- 5.) Which of your **Problem, Need for Improvement, Need/Want or Idea** in the **DSM** area do you want to pursue as an Entrepreneur? Explain what characteristics will make the business sustainable throughout the life of the business and why you are choosing this to be your path. Make sure to reference the previous questions and the Entry you feel is most appropriate.